



Minerals America

P. O. Box 891 - 1112 Mill Street
Camden, South Carolina 29020
(803) 432-9828
FAX (803) 425-1086

BP MINERALS AMERICA

Minerals Exploration - Camden Office

August 11, 1988

Mr. Charles Von Hermann
U.S. Forest Service
Post Office Box 2227
Columbia, S.C. 29210

Dear Mr. Von Hermann:

Re: Memorandum of Option to Purchase Young Tract for swap
of USFS Tract 60-d, McCormick County, South Carolina

Enclosed is the original recorded Memorandum listed
above. Also included is an original of the plat of the Young
tract which you requested.

Thank you for contacting Mr. Doug Hattersley. We met in
my office last Tuesday morning. I gave him copies of several
different royalty schedules, which we have used in the past.
I hope the information provided will be of some value as the
Forest Service makes a decision, as to retaining a royalty
percentage for swapping tract 60-d.

I look forward to hearing from you upon completion of
the document for committal. If I can be of any further
assistance please give me a call.

Sincerely,

BP Minerals America
(formerly Amselco Minerals Inc.)

W. K. Martin
Landman

WKM/s

cc: D. J. Duskin
D. R. Watkins
M. J. Brennan



10755397

STATE OF SOUTH CAROLINA)
COUNTY OF GREENWOOD)

MEMORANDUM OF OPTION TO
PURCHASE REAL PROPERTY

This Memorandum of Option to Purchase Real Property executed this 15th day of JUNE, 1988, by Cornelius B. Young ("Optionor") to and for the benefits of Amselco Minerals Inc. ("Optionee").

WITNESSETH:

Notice is hereby given that the Optionor has entered into an Option to Purchase Real Property Agreement dated JUNE 15, 1988, for the sale to Optionee of property described as follows:

All that piece, parcel, or tract of land located, being, and situate in the county of Greenwood, state of South Carolina, approximately 2 miles north of the town of Trcy on County Section Road 177, containing 38.90 acres, more or less, more specifically described on a plat prepared by Newby Proctor and Associates of Greenwood, South Carolina, dated March 17, 1988. This parcel is bounded as follows: North by U. S. Forest Service Tract No. 543F; East by U. S. Forest Service Tract No. 543F and County Section Road 177; South by lands now or formerly of Henry Lassiter; and West by lands now or formerly of the Continental Group.

This Memorandum is recorded solely for the purpose of providing record notice to all parties that Optionee holds an option to purchase the property pursuant to the aforesaid Option to Purchase Real Property Agreement. Reference is made to said Option to Purchase Real Property Agreement for the terms thereof, and nothing herein shall be deemed to modify or affect the interpretation of said Option to Purchase Real Property Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Memorandum of Option to Purchase Real Property effective the date first above written.

WITNESSES:

Deborah D. Nelson
Deborah D. Nelson

OPTIONOR:

Cornelius B. Young (Seal)
Cornelius B. Young

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENWOOD)

PROBATE

PERSONALLY APPEARED before me the undersigned witness and made oath that (s)he saw the within named Cornelius B. Young sign, seal, and as his act and deed, deliver the within Memorandum of Option to Purchase Real Property and that (s)he, together with the other witness whose signature appears above, witnessed the execution thereof.

D. A. Valters
Witness

SWORN to before me this 15th day of JUNE, 1988.

W. Kenneth Martin
Notary Public for South Carolina

My Commission Expires: 12/9/91

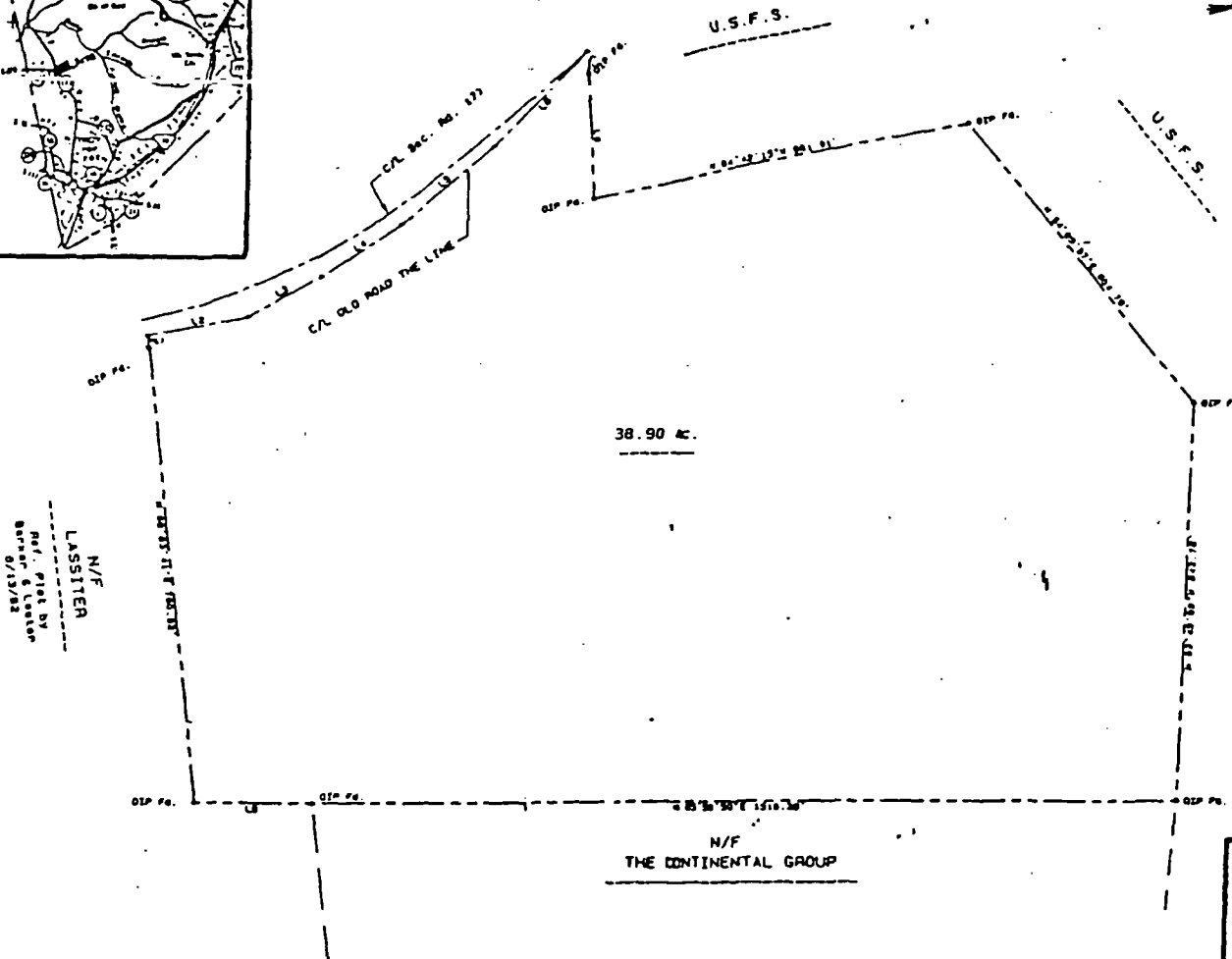
EXHIBIT A

To that certain Option to Purchase Real Property Agreement
By and Between Cornelius B. Young ("Optionor")
and Amselco Minerals Inc. ("Optionee")
Dated 17th JUNE 1988

All that piece, parcel, or tract of land located, being, and situate in the county of Greenwood, state of South Carolina, approximately 2 miles north of the town of Troy on County Section Road 177, containing 38.90 acres, more or less, more specifically described on a plat prepared by Newby Proctor and Associates of Greenwood, South Carolina, dated March 17, 1988.

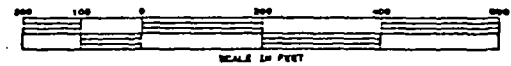
This parcel is bounded as follows: North by U. S. Forest Service Tract No. 543F; East by U. S. Forest Service Tract No. 543F and County Section Road 177; South by lands now or formerly of Henry Lassiter; and West by lands now or formerly of the Continental Group.

TOGETHER WITH all and singular the rights, privileges, hereditaments, and appurtenances to said Premises belonging or in any wise incident or appertaining. The above-described land was conveyed to Optionor by Judge of Probate, Greenwood County. See instrument recorded in Deed Book 58, Page 247, Office of the Clerk of Court for Greenwood County, South Carolina, on December 7, 1949.



NORTH
computed to ref. plat by
A. H. Britt
8/12/48


LINE	BEARING	DISTANCE
1	N 88° 53' 41" E	21.00
2	N 03° 28' 06" W	178.31
3	N 22° 25' 13" W	136.52
4	N 25° 13' 41" W	139.71
5	N 33° 10' 33" W	201.23
6	N 37° 39' 05" W	222.87
7	N 88° 08' 24" W	37.00
8	N 88° 08' 24" W	201.87
9	N 06° 05' 08" E	200.79



N/F
LASSITER
Ref. plat by
Bernard Lassiter
8/13/48

I HEREBY CERTIFY THAT THE PRECISION OF THE
FIELD SURVEY IS 1:24000.0 AND THE AREA HAS
DETERMINED BY THE COORDINATE METHOD.

[Signature]
R. DANIEL PROCTOR P.L.S. 11068

NEWBY PROCTOR & ASSOCIATES  405 LONG AVE. P.O. BOX 8040 GREENWOOD SC 29648 Ph. 823-3787		PLAY PREPARED FOR AMSELCO MINERALS INC.	
		COUNTY OF GREENWOOD	SOUTH CAROLINA
		TOWNSHIP OF TROY	
SCALE 1" = 200'		DATE: 3/7/88	
FIELD WORK: J.W.L.		FILE NO: B-727	
DRAWN BY: R.D.P.			

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